

WHAT IS CLAIMED IS:

1. An electronic transaction system, comprising:
bearer bond means for providing an online electronic bearer bond having a monetary value;
transaction means for performing monetary transactions with said bearer bond means;
and
network means for providing user access to said bearer bond means and said transaction means.
2. An electronic apparatus adapted for exchanging currency over a network comprising:
an electronic document used for performing transactions, wherein said transactions contain data information associated with said electronic document; and
a database processing and storing said data information to perform said transactions over said network.
3. A method for creating a universally accepted form of payment in an electronic transaction, comprising:
selecting an item costing a first value in a first currency;
converting the first value in the first currency into a second value in a second currency;
and
executing an electronic transaction by using the second value of the second currency as payment for the item.
4. The method for creating a universally accepted form of payment in an electronic transaction according to claim 3, wherein a credit card is not used as payment for the item.
5. The method for creating a universally accepted form of payment in an electronic transaction according to claim 3, wherein a bank account is not used as payment for the item.

6. The method for creating a universally accepted form of payment in an electronic transaction according to claim 3, wherein an electronic bearer document is used as payment for the item.

7. The method for creating a universally accepted form of payment in an electronic transaction according to claim 3, wherein the first and second currencies are hard currencies.

8. An electronic transaction system, comprising:
an electronic online bearer bond having a monetary value;
a database for performing monetary transactions with said electronic online bearer bond;
and
a network for providing user access to said electronic online bearer bond and said database.